

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

GENE BROWN, KENNETH EDWARDS,
ALAN HANDELL, ROBERT HEISS,
CAROLINE JAISARIE, KRISTIN LEU,
KEVIN O'SULLIVAN, JUAN PAZMINO,
HARRY PRECOURT AND ROSALIND
WILSON,

Plaintiffs,

-against-

PHILIP J. CALDARELLA,

Defendant.

Case No. 08-CV-0857 (DLC)

AFFIDAVIT OF CAROLINE JAISARIE

STATE OF NEW YORK)
) ss.:
COUNTY OF Westchester

Caroline Jaisarie, being duly sworn, deposes and says:

1. I am a former Board member of Binding Together Incorporated, and a plaintiff in this action. I make this affidavit based upon my personal knowledge.
2. I served as a member of the Board of BTI from approximately November 2005 through sometime in late 2007. This is a non-paid position, and I chose to volunteer for BTI as a charitable activity. I do not own, nor have I ever owned, any interest in BTI. I am currently employed as an account manager at Morgan Stanley Fund Services, where I keep books and records for institutional clients.
3. Philip Caldarella's employment agreement appears to have been executed over a year and a half before I became a Board member of BTI.
4. I never signed Philip Caldarella's employment agreement; I did not play any role in the negotiation or drafting of the agreement; I never personally agreed to be bound to the agreement, nor did I ever express any intent to be bound to it.

5. I have never agreed to be bound by any arbitration agreement with Mr. Caldarella, or agreed to submit to the jurisdiction of the American Arbitration Association. The AAA charges fees for its work, and I have never consented to paying any such fees.

6. In or about August, 2007, I, along with several other BTI Board members, voted to approve the termination of Mr. Caldarella's employment for "cause" based on evidence presented to the Board that Mr. Caldarella had mismanaged BTI's affairs, leaving it in a state of severe financial distress. My attorney has informed me that the facts surrounding Mr. Caldarella's termination have been submitted to this Court as Exhibit A to the Phillips Declaration.

7. Mr. Caldarella now seeks to sue me in my personal capacity for over a half a million dollars claiming that my vote to terminate his employment was made in bad faith and with the specific intent to harm him. These allegations are completely false, and I intend to vigorously defend against these allegations. It is absolutely critical that I have all of the procedural protections afforded by a court of law in defending against these claims. I have never relinquished my right to these protections.

Sworn to before me this
9th day of February 2008
Christal Banks
Notary Public

CHRISTAL BANKS
Notary Public - State of New York
ID No. 01BA6148479
Qualified in Dutchess County
My Commission Expires June 26, 2010

2/9/2008
Caroline Jaisarie
Caroline Jaisarie

